

New Brunswick home sales set another record in June as buyers take advantage of more new listings

The number of homes sold through the MLS® Systems of real estate Boards in New Brunswick totaled 993 units in June 2019. This was a new record for the month of June, up 7.4% from 2018.

On a year-to-date basis, home sales totalled a record 4,632 units over the first six months of the year, an increase of 17.7% from 2018. 2019 is on track to be the best year ever for home sales in the province.

At the local level, home sales activity posted year-over-year gains in Saint John (+35.3%), the Northern Region & Valley (+29.8%), and Moncton (+10.0%), but were down in Fredericton (-21.7%).

The average price of homes sold in New Brunswick was \$174,252 in June 2019, down 5.3% from June 2018. A good deal of that decline likely reflects the big changes in the sales sample in June (i.e. much stronger activity in more affordable parts of the province combined with the decline in sales in Fredericton).

The more comprehensive year-to-date average price was \$179,187, up 2.5% from the first six months of 2018.

There were 1,613 new residential listings added to the MLS® Systems of real estate Boards in New Brunswick in June 2019. This was up 4.3% on a year-over-year basis, marking a significant rebound from very low levels earlier in the year.

Overall supply has trended down considerably over the last four years and now stands at an 11-year low. Active residential listings numbered 5,760 units at the end of June, a decrease of 16.7% from the end of June 2018.

Months of inventory numbered 5.8 at the end of June 2019, down from the 7.5 months recorded at the end of June in 2018 and below the 10-year average of 8.8 months for the end of the year. The number of months of inventory is the number of months it would take to sell current inventories at the current rate of sales activity.

New Brunswick June 2019	Residential Dollar Volume	Total Dollar Volume	Residential Sales	Residential Average Price
Fredericton	\$44,463,899	\$45,260,318	235	\$189,208
Greater Moncton	\$67,433,319	\$73,065,069	353	\$191,029
Northern Region and Valley, NBREA	\$15,792,100	\$16,178,975	148	\$106,703
Saint John	\$45,342,927	\$47,622,627	257	\$176,432
Provincial	\$173,032,245	\$182,126,989	993	\$174,252

The New Brunswick Real Estate Association represents over 800 agents, salespeople and affiliate members throughout the province. NBREA serves its members through a wide variety of educational programs, publications and special services. The association also provides all real estate licensing courses in the province and co-regulates the industry with the Financial and Consumer Services Commission. REALTOR® is a trademark that identifies real estate professionals who are members

of the Canadian Real Estate Association and, as such, subscribe to a high standard of professional service and to a strict code of ethics.

Important information

The average price information quoted can be useful in establishing trends over time but does not indicate actual prices in centers comprising widely divergent neighbourhoods, or account for price differentials between geographical areas.